

STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2014 AND 2013

(In United States dollars)

LIABILITIES AND EQUITY

Compensation and reimbursement 16 684,611,147 713,493,7 Trade accounts payable 17 57,448,803 59,514,1 Payroll and payroll charges 18 62,920,743 58,919,1 Labor indemnities 19 23,386,410 27,505,2 Provisions for claims 21 96,097,905 134,774,7 Other liabilities 22 3,101,176 3,357,1 TOTAL CURRENT 2,174,392,880 2,166,483,10 Labor indemnities 19 346,449,977 345,044,0 Post-employment benefits 20 1,759,412,051 1,696,400,1 Provisions for claims 21 70,099,686 126,411,0 Other liabilities 22 3,361,294 3,515,0 TOTAL NONCURRENT LIABILITIES 13,615,666,594 14,847,252,44 TOTAL LIABILITIES 15,790,059,474 17,013,735,5 EQUITY 23 50,000,000 50,000,00 Administración Nacional de Electricidad 50,000,000 50,000,00		Note	Dec 31, 2014	Dec 31, 2013
Loans and financing 15 1,246,826,696 1,168,918,8 Compensation and reimbursement 16 684,611,147 713,493,7 Trade accounts payable 17 57,448,803 59,514,1 Payroll and payroll charges 18 62,920,743 58,919,1 Labor indemnities 19 23,386,410 27,505,2 Provisions for claims 21 96,097,905 134,774,7 Other liabilities 22 3,101,176 3,357,1 TOTAL CURRENT 2,174,392,880 2,166,483,11 Labor indemnities 19 346,449,977 345,044,0 Provisions for claims 21 70,099,686 12,675,882,1 Labor indemnities 19 346,449,977 345,044,0 Provisions for claims 21 70,099,686 12,6411,0 Other liabilities 22 3,361,294 3,515,0 TOTAL NONCURRENT LIABILITIES 13,615,666,594 14,847,252,44 TOTAL NONCURRENT LIABILITIES 15,790,059,474 17,013,735,5 EQUITY Zapital 23	LIABILITIES			
Compensation and reimbursement 16 684,611,147 713,493,7 Trade accounts payable 17 57,448,803 59,514,1 Payroll and payroll charges 18 62,920,743 58,919,1 Labor indemnities 19 23,386,410 27,505,2 Provisions for claims 21 96,097,905 134,774,7 Other liabilities 22 3,101,176 3,357,1 TOTAL CURRENT 2,174,392,880 2,166,483,19 Labor indemnities 19 346,449,977 345,044,0 Post-employment benefits 20 1,759,412,051 1,696,400,1 Provisions for claims 21 70,099,686 126,411,0 Other liabilities 22 3,361,294 3,515,0 TOTAL NONCURRENT LIABILITIES 13,615,666,594 14,847,252,44 TOTAL LIABILITIES 15,790,059,474 17,013,735,5 EQUITY 23 50,000,000 50,000,00 Administración Nacional de Electricidad 50,000,000 50,000,00	CURRENT			
Trade accounts payable 17 57,448,803 59,514,1 Payroll and payroll charges 18 62,920,743 58,919,1 Labor indemnities 19 23,386,410 27,505,2 Provisions for claims 21 96,097,905 134,774,7 Other liabilities 22 3,101,176 3,357,1 TOTAL CURRENT LIABILITIES 2,174,392,880 2,166,483,19 NONCURRENT 2 1,436,343,586 12,675,882,1 Labor indemnities 19 346,449,977 345,044,0 Post-employment benefits 20 1,759,412,051 1,696,400,1 Provisions for claims 21 70,099,686 126,411,0 Other liabilities 22 3,361,294 3,515,0 TOTAL NONCURRENT LIABILITIES 13,615,666,594 14,847,252,44 TOTAL LIABILITIES 15,790,059,474 17,013,735,5 EQUITY 23 23 23 Centrais Elétricas Brasileiras S.A. 50,000,000 50,000,00 Administración Nacional de Electricidad 50,000,000 50,000,00	Loans and financing	15	1,246,826,696	1,168,918,872
Trade accounts payable 17 57,448,803 59,514,1 Payroll and payroll charges 18 62,920,743 58,919,1 Labor indemnities 19 23,386,410 27,505,2 Provisions for claims 21 96,097,905 134,774,7 Other liabilities 22 3,101,176 3,357,1 TOTAL CURRENT LIABILITIES 2,174,392,880 2,166,483,19 NONCURRENT 2 1,436,343,586 12,675,882,1 Labor indemnities 19 346,449,977 345,044,0 Post-employment benefits 20 1,759,412,051 1,696,400,1 Provisions for claims 21 70,099,686 126,411,0 Other liabilities 22 3,361,294 3,515,0 TOTAL NONCURRENT LIABILITIES 13,615,666,594 14,847,252,44 TOTAL LIABILITIES 15,790,059,474 17,013,735,5 EQUITY 23 23 23 Centrais Elétricas Brasileiras S.A. 50,000,000 50,000,00 Administración Nacional de Electricidad 50,000,000 50,000,00	Compensation and reimbursement	16	684,611,147	713,493,716
Labor indemnities 19 23,386,410 27,505,2 Provisions for claims 21 96,097,905 134,774,7 Other liabilities 22 3,101,176 3,357,1 TOTAL CURRENT LIABILITIES 2,174,392,880 2,166,483,11 NONCURRENT 2 2,174,392,880 2,166,483,11 Labor indemnities 19 346,449,977 345,044,0 Post-employment benefits 20 1,759,412,051 1,696,400,1 Provisions for claims 21 70,099,686 126,411,0 Other liabilities 22 3,361,294 3,515,0 TOTAL NONCURRENT LIABILITIES 13,615,666,594 14,847,252,44 TOTAL LIABILITIES 15,790,059,474 17,013,735,5 EQUITY 23 23 23 Centrais Elétricas Brasileiras S.A. 50,000,000 50,000,00 Administración Nacional de Electricidad 50,000,000 50,000,00	Trade accounts payable	17		59,514,157
Provisions for claims 21 96,007,005 134,774,7 Other liabilities 22 3,101,176 3,357,1 TOTAL CURRENT LIABILITIES 2,174,392,880 2,166,483,11 NONCURRENT 2,174,392,880 2,166,483,11 Labor indemnities 19 346,449,977 345,044,0 Post-employment benefits 20 1,759,412,051 1,696,400,1 Provisions for claims 21 70,099,686 126,411,0 Other liabilities 22 3,361,294 3,515,0 TOTAL NONCURRENT LIABILITIES 13,615,666,594 14,847,252,44 TOTAL LIABILITIES 15,790,059,4774 17,013,735,5 EQUITY 23 50,000,000 50,000,00 Administración Nacional de Electricidad 23 50,000,000 50,000,00	Payroll and payroll charges	18	62,920,743	58,919,188
Other liabilities 22 3,101,176 3,357,1 TOTAL CURRENT LIABILITIES 2,174,392,880 2,166,483,14 NONCURRENT Labor indemnities 19 346,449,977 345,044,0 Post-employment benefits 20 1,759,412,051 1,696,400,1 Provisions for claims 21 70,099,686 126,411,0 Other liabilities 22 3,361,294 3,515,0 TOTAL NONCURRENT LIABILITIES 13,615,666,594 14,847,252,44 TOTAL LIABILITIES 15,790,059,474 17,013,735,5 EQUITY 23 50,000,000 50,000,00 Administración Nacional de Electricidad 50,000,000 50,000,00	Labor indemnities	19	23,386,410	27,505,259
TOTAL CURRENT LIABILITIES 2,174,392,880 2,166,483,14 NONCURRENT Labor indemnities 15 11,436,343,586 12,675,882,1 Labor indemnities 19 346,449,977 345,044,0 Post-employment benefits 20 1,759,412,051 1,696,400,1 Provisions for claims 21 70,099,686 126,411,0 Other liabilities 22 3,361,294 3,515,0 TOTAL NONCURRENT LIABILITIES 13,615,666,594 14,847,252,44 TOTAL LIABILITIES 15,790,059,474 17,013,735,5 EQUITY 23 23 Centrais Elétricas Brasileiras S.A. 50,000,000 50,000,00 Administración Nacional de Electricidad 50,000,000 50,000,00	Provisions for claims	21	96,097,905	134,774,746
NONCURRENT Loans and financing 15 11,436,343,586 12,675,882,1 Labor indemnities 19 346,449,977 345,044,0 Post-employment benefits 20 1,759,412,051 1,696,400,1 Provisions for claims 21 70,099,686 126,411,0 Other liabilities 22 3,361,294 3,515,0 TOTAL NONCURRENT LIABILITIES 13,615,666,594 14,847,252,44 TOTAL LIABILITIES 15,790,059,474 17,013,735,5 EQUITY 23 50,000,000 50,000,00 Administración Nacional de Electricidad 50,000,000 50,000,00	Other liabilities	22	3,101,176	3,357,166
Loans and financing 15 11,436,343,586 12,675,882,1 Labor indemnities 19 346,449,977 345,044,0 Post-employment benefits 20 1,759,412,051 1,696,400,1 Provisions for claims 21 70,099,686 126,411,0 Other liabilities 22 3,361,294 3,515,0 TOTAL NONCURRENT LIABILITIES 13,615,666,594 14,847,252,44 TOTAL LIABILITIES 15,790,059,474 17,013,735,5 EQUITY Capital 23 Centrais Elétricas Brasileiras S.A. 50,000,000 50,000,00 Administración Nacional de Electricidad 50,000,000 50,000,00	TOTAL CURRENT LIABILITIES		2,174,392,880	2,166,483,104
Loans and financing 15 11,436,343,586 12,675,882,1 Labor indemnities 19 346,449,977 345,044,0 Post-employment benefits 20 1,759,412,051 1,696,400,1 Provisions for claims 21 70,099,686 126,411,0 Other liabilities 22 3,361,294 3,515,0 TOTAL NONCURRENT LIABILITIES 13,615,666,594 14,847,252,44 TOTAL LIABILITIES 15,790,059,474 17,013,735,5 EQUITY Capital 23 Centrais Elétricas Brasileiras S.A. 50,000,000 50,000,00 Administración Nacional de Electricidad 50,000,000 50,000,00	NONCURRENT			
Labor indemnities 19 346,449,977 345,044,0 Post-employment benefits 20 1,759,412,051 1,696,400,1 Provisions for claims 21 70,099,686 126,411,0 Other liabilities 22 3,361,294 3,515,0 TOTAL NONCURRENT LIABILITIES 13,615,666,594 14,847,252,44 TOTAL LIABILITIES 15,790,059,474 17,013,735,5 EQUITY Capital 23 Centrais Elétricas Brasileiras S.A. 50,000,000 50,000,00 Administración Nacional de Electricidad 50,000,000 50,000,00		15	11,436,343,586	12,675,882,137
Post-employment benefits 20 1,759,412,051 1,696,400,1 Provisions for claims 21 70,099,686 126,411,0 Other liabilities 22 3,361,294 3,515,0 TOTAL NONCURRENT LIABILITIES 13,615,666,594 14,847,252,44 TOTAL LIABILITIES 15,790,059,474 17,013,735,5 EQUITY Capital 23 Centrais Elétricas Brasileiras S.A. 50,000,000 50,000,00 Administración Nacional de Electricidad 50,000,000 50,000,00	-			
Provisions for claims 21 70,099,686 126,411,0 Other liabilities 22 3,361,294 3,515,0 TOTAL NONCURRENT LIABILITIES 13,615,666,594 14,847,252,44 TOTAL LIABILITIES 15,790,059,474 17,013,735,5 EQUITY 23 50,000,000 50,000,00 Administración Nacional de Electricidad 50,000,000 50,000,00				
Other liabilities 22 3,361,294 3,515,0 TOTAL NONCURRENT LIABILITIES 13,615,666,594 14,847,252,44 TOTAL LIABILITIES 15,790,059,474 17,013,735,5 EQUITY 23 50,000,000 50,000,00 Administración Nacional de Electricidad 50,000,000 50,000,00				126,411,007
TOTAL LIABILITIES15,790,059,47417,013,735,5EQUITY Capital Centrais Elétricas Brasileiras S.A. Administración Nacional de Electricidad23	Other liabilities	22	, ,	3,515,006
EQUITYCapital23Centrais Elétricas Brasileiras S.A.50,000,000Administración Nacional de Electricidad50,000,00050,000,00050,000,000	TOTAL NONCURRENT LIABILITIES		13,615,666,594	14,847,252,407
Capital23Centrais Elétricas Brasileiras S.A.50,000,000Administración Nacional de Electricidad50,000,000	TOTAL LIABILITIES		15,790,059,474	17,013,735,511
Centrais Elétricas Brasileiras S.A.50,000,00050,000,0Administración Nacional de Electricidad50,000,00050,000,000	EQUITY			
Administración Nacional de Electricidad 50,000,000 50,000,0	Capital	23		
				50,000,000
TOTAL EQUITY 100,000,000 100,000,00	Administración Nacional de Electricidad		50,000,000	50,000,000
	TOTAL EQUITY		100,000,000	100,000,000
TOTAL LIABILITIES AND EQUITY 15,890,059,474 17,113,735,5	TOTAL LIABILITIES AND EQUITY		15,890,059,474	17,113,735,511

The accompanying notes are an integral part of these financial statements.